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AN ACT

To further amend Public Law No. 7-29, as amended by Public Law No. 7-47, by further amending section 2, as amended by Public Law No. 7-47, to modify the allottees of certain funds appropriated therein, and for other purposes.

BE IT ENACTED BY THE CONGRESS OF THE FEDERATED STATES OF MICRONESIA:

1           Section 1. Section 2 of Public Law No. 7-29, as amended by  
2 Public Law No. 7-47, is hereby further amended to read as follows:  
3           "Section 2. All funds appropriated by this act shall be  
4 allotted, managed, administered, and accounted for in  
5 accordance with applicable law, including, but not limited  
6 to, the Financial Management Act of 1979. The allottee of  
7 the funds appropriated under subsections (1) and (6)(e) of  
8 section 1 of this act shall be the chairman of the KSCIP;  
9 the allottee of the funds appropriated under subsections  
10 (2), (3), (4) and (5) of section 1 of this act shall be the  
11 Mayors of Lelu, Tafunsak, Malem, and Utwe Municipalities,  
12 respectively; the allottee of the funds appropriated under  
13 subsections (6)(a), (6)(b), (6)(c), (6)(d) and (7) of  
14 section 1 of this act shall be the Governor of Kosrae  
15 State. The allottees shall be responsible for ensuring that  
16 these funds, or so much thereof as may be necessary, are  
17 used solely for the purposes specified in this act, and that  
18 no obligations are incurred in excess of the sum  
19 appropriated. The authority of the allottees to obligate  
20 funds appropriated by this act shall not lapse."  
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1           Section 2. This act shall become law upon approval by the  
2 President of the Federated States of Micronesia or upon its becoming  
3 law without such approval.

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Bailey Olter  
President  
Federated States of Micronesia